

Message Text

UNCLASSIFIED

PAGE 01 TOKYO 09543 250958Z

43

ACTION EB-11

INFO OCT-01 EA-11 ADP-00 RSR-01 RSC-01 /025 W

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R 250901Z JUL 73

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 5624

UNCLAS TOKYO 9543

E.O. 11652: N/A

TAGS: EFIN, JA

SUBJ: INVESTMENT INFORMATION FOR XY 1974 FACT BOOK

REF: A. STATE A-1975; B. TOKYO A-333; C. STATE 140870

1. EMBASSY SUGGESTS FOLLOWING MODIFICATION TO STATEMENT
FOR FY 1974 FACT BOOK PROVIDED REF C.

A. PARA 2, REF C. CHANGE QTE MINORITY UNQTE IN LAST
SENTENCE TO QTE 50 PERCENT UNQTE.

B. PARA 4, REF C. CHANGE FINAL CATEGORY TO READ AS
FOLLOWS:

QTE RETAIL TRADE (UP TO ELEVEN STORES CARRYING
US GOODS OR GOODS MANUFACTURED ABROAD AND CARRYING US TRADE
MARKS AND JAPANESE GOODS NECESSARY FOR SUCH SALES MAY BE OWNED
100 PERCENT BY A US FIRM OR INDIVIDUAL), UNQTE.

COMMENT: RELAXATION ON RETAIL STORE OWNERSHIP
HAS NOT BEEN MADE GENERAL. IT ONLY APPLIES TO US AT
PRESENT TIME. FOR COUNTRIES OTHER THAN US, OWNERSHIP
OF RETAIL STORES WITH NO MORE THAN ELEVEN OUTLETS
RESTRICTED TO 50 PERCENT. SEE FOOTNOTE TO 5 RESTRICTED
CATEGORIES IN GOJ RELEASE ON LIBERALIZATION. (TOKYO 5089).
THIS FOOTNOTE NOW APPEARS IN OFFICIAL MITI RELEASE THIS
SUBJECT.

C. PARA 5, REF C. CHANGE ENTIRE PARAGRAPH TO READ AS
FOLLOWS:

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QTE EXISTING ENTERPRISES WERE FORMERLY OPEN TO

TOTAL FOREIGN INVESTMENT OF UP TO 25 PERCENT OF
EQUITY OUTSTANDING, WITH A SINGLE INDIVIDUAL OR FIRM
LIMITED TO 10 PERCENT. UNDER THE NEW RULES THERE IS NO
LIMIT ON INVESTMENT IN EXISTING FIRMS IN FULLY LIBERAL-
IZED CATEGORIES, BUT THE EXISTING FIRM'S BOARD OF DIRECTORS
MUST GIVE ITS APPROVAL FOR FOREIGN EQUITY PURCHASE. THE
GOJ ALSO RETAINS AUTHORITY TO DENY A FOREIGN EQUITY PURCHASE
JUDGED NOT IN THE BEST INTEREST OF THE STATE. UNQTE.

D. PARA 6, REF C. CHANGE SECOND SENTENCE TO READ
AS FOLLOWS:

QTE THE PROCESS OF MOVING AN APPLICATION FOR
DIRECT FOREIGN INVESTMENT THROUGH THE BUREAUCRACY HAS
BEEN TEDIOUS. UNQTE.
SHOESMITH

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